

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 155873

66

ORIGIN OPIC-12

INFO OCT-01 ARA-16 ADP-00 EB-11 COME-00 XMB-07 CIAE-00

INR-10 NSAE-00 L-03 TRSE-00 OMB-01 AID-20 /081 R

66650

DRAFTED BY TJDELISI OPIC GC

APPROVED BY EB IFD OIA MCKENNEDY

OPIC GC PGILBERT OPIC GC CHUNT EB IFD OIA WHCOURTNEY

ARA BC DERBE

----- 029959

R 072232Z AUG 73

FM SECSTATE WASHDC

TO AMEMBASSY SANTIAGO

LIMITED OFFICIAL USE STATE 155873

EO 11652 NA

TAGS EFIN CI

SUBJ EXPROPRIATION CLAIM OF INTERNATIONAL CHEMICAL FIBERS
(ICF) - OPIC CONTRACTS NOS. 5056 5127 5676

1. ON 13 JULY 1973, ICF FILED AN EXPROPRIATION CLAIM WITH
OPIC FOR \$240,000 WITH RESPECT TO THEIR EQUITY INVESTMENT IN
QUIMICA INDUSTRIAL (QI) AND \$684,000 WITH RESPECT TO THEIR
DEBT INVESTMENT, FOR A TOTAL OF \$924,000. ICF HAS A TOTAL
OF \$713, 848.11 OF CURRENT EXPROPRIATION COVERAGE
FOR THEIR DEBT INVESTMENT AND \$240,000 OF CURRENT EXPROPRIATION
COVERAGE FOR THEIR EQUITY INVESTMENT UNDER THE ABOVE
REFERENCED OPIC INSURANCE CONTRACTS. A COPY OF THE CLAIM AND
OTHER RECENT CORRESPONDENCE WITH ICF IS BEING POUCHED.
FOR YOUR INFO ICF OWNS 360,000 SHARES OF CAPITAL STOCK
REPRESENTING 60 PERCENT OF THE EQUITY OF QI. THE REMAINDER
IS OWNED BY INDIVIDUAL CHILEANS.

2. ICF'S LAWYER IN SANTIAGO IS INQUIRING WHETHER INTERVENTOR
OF QI MIGHT BE PREPARED TO PAY ALL OF OR ANY PORTION OF THE
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 155873

DOLLAR-DENOMINATED DEBT IN LOCAL CURRENCY. IF SO, ICF WOULD FILE

AN INCONVERTIBILITY CLAIM WITH OPIC FOR THESE ESCUDOS.

3. ICF ALSO INTENDS TO APPROACH IN NEAR FUTURE U.S. REP OF
CORFO ABOUT THE POSSIBILITY OF A SALE OF ITS EQUITY AND DEBT
SECURITIES IN QI TO CORFO.

4. PLEASE ADVISE OPIC WHETHER EMBASSY IS AWARE OF ANY
OTHER PROSPECTIVE PURCHASERS OF ICF INTEREST IN QI. OPIC
WOULD BE INTERESTED IN EMBASSY VIEWS, IF ANY, WHETHER CORFO
MIGHT HAVE ANY INTEREST IN PURCHASING ICF'S DEBT AND EQUITY
SECURITIES IN QI.

DECON 8/7/74.

ROGERS

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 07 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE155873
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730852/aaaabmgw.tel
Line Count: 74
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 16 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16-Jan-2002 by boyleja>; APPROVED <27 FEB 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXPROPRIATION CLAIM OF INTERNATIONAL CHEMICAL FIBERS (ICF) - OPIC CONTRACTS NOS. 5056 5127 5676
TAGS: EFIN, CI
To: SANTIAGO
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005